

EXHIBIT C

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February 28, 2017

VIA FEDEX, CERTIFIED MAIL,
RETURN RECEIPT REQUESTED AND
U.S. MAIL

2013 Travis Oak Creek, GP, LLC
603 W 8th Street
Austin, Texas 78701
Attn: Rene Campos

VIA FEDEX, CERTIFIED MAIL,
RETURN RECEIPT REQUESTED AND
U.S. MAIL

2013 Travis Oak Creek, GP, LLC
c/o Eureka Multifamily Group
3001 Knox Street, Suite 400
Dallas, Texas 75205
Attn: Rene Campos

Re: Amended and Restated Agreement of Limited Partnership of 2013 Travis Oak Creek, LP, a Texas limited partnership (the "*Partnership*"), dated as of May 23, 2014, by and among 2013 Travis Oak Creek, GP, LLC, a Texas limited liability company (the "*General Partner*"), PNC Bank, National Association (the "*Investment Limited Partner*") and Columbia Housing SLP Corporation, an Oregon corporation (the "*Special Limited Partner*", and together with the Investment Limited Partner, the "*Limited Partners*") (collectively, with any supplements, amendments and other modifications specifically approved in writing by the Limited Partners, the "*Partnership Agreement*")

NOTICE OF DEFAULT, DEMAND FOR PERFORMANCE AND
RESERVATION OF RIGHT TO REQUIRE REPURCHASE PURSUANT
TO PARTNERSHIP AGREEMENT (THIS "NOTICE OF DEFAULT")

Dear Mr. Campos:

As you know, this firm represents and writes to you on behalf of the Limited Partners. The Limited Partners have reached out to the General Partner to request information regarding the financing for the Project¹ and with respect to the extent and costs of ongoing construction and have yet to receive any productive response from the General Partner regarding the status of financing or other issues that may ultimately threaten the Tax Credits for the Project. As such,

¹ All capitalized terms used but not otherwise defined herein shall have the meanings given them in the Partnership Agreement.

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financing or other issues that may ultimately threaten the Tax Credits for the Project. As such, and as a result of the Events of Default as provided herein, the Limited Partners are left with no other choice but to issue this Notice of Default to the General Partner with respect to certain defaults under the Partnership Agreement, as described more fully below. The Limited Partners have previously conveyed their willingness to meet with the General Partner to discuss the status of the Project, and remain amenable to doing so at this time, without waiving any of their rights, remedies or recourses hereunder or under the Partnership Agreement.

NOTICE OF DEFAULT

This Notice of Default shall serve as formal written notice that the General Partner is in default under the Partnership Agreement based on various breaches thereunder. Among other things, the General Partner has failed to: (i) cause the Partnership to comply with all requirements under the Permitted Loans and all Project Documents, including but not limited to (1) the forward commitment with respect to the First Mortgage Loan, which has been terminated by the First Mortgage Lender as a result of the failure of the Partnership to pay all amounts owed thereunder, and (2) the Bridge Loan, which is in default as a result of the termination of the forward commitment referenced above; and (ii) cause any mechanic's liens affecting the Property to be cured and removed from title. The foregoing, among other potential defaults, are in violation of the Partnership Agreement and constitute Events of Default thereunder.

The Partnership Agreement permits the Limited Partners to, among other things, remove the General Partner upon the occurrence of an Event of Default. Demand is hereby made on you to cure the foregoing Events of Default. If you fail to do so in full **on or before 5:00 p.m., New York, New York time on the date that is 15 business days from the date hereof, the same being March 21, 2017**, the Limited Partners may exercise any and all rights, remedies or recourses available to them under the Partnership Agreement, the Guaranty, or otherwise at law or in equity, including, without limitation, removal of the General Partner as general partner of the Partnership.

RESERVATION OF RIGHT TO REQUIRE REPURCHASE

As described above, the forward commitment with respect to the First Mortgage Loan was terminated as a result of the failure of the Partnership to pay all fees required under such forward commitment. Such circumstances give rise to a right of the Limited Partners to request repurchase of their interests in the Partnership if such financing commitment is not reinstated or replaced within sixty (60) days of such termination. At this time, all rights of the Limited Partners with respect to their right to require repurchase of their interests are hereby specifically reserved.

The foregoing breaches further constitute grounds for recovery by the Limited Partners and their respective Affiliates of their respective costs, expenses, liabilities, claims, damages, loss of profits, diminution in the value of their Limited Partner interests and other losses of any kind or nature as set forth in Section 6.6(d) and Section 7.8, among others of the Partnership

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Agreement (all rights of the Limited Partners in connection therewith hereby being reserved). The Partnership and its Limited Partners have already incurred or suffered significant costs, expenses, obligations, liabilities, losses and damages, and may continue to do so in the future as a result of General Partner's conduct, including, without limitation, failure to perform its duties, agreements and obligations under the Partnership Agreement. Please know that the Partnership and the Limited Partners intend to avail themselves of any offset rights to which they may respectively be directly or indirectly entitled under the Partnership Agreement or otherwise, together with any and all other benefits, rights, remedies, privileges, powers and recourses available to them, respectively, under the Partnership Agreement or otherwise, all of which are hereby reserved. We direct your specific attention to Section 7.7(c)(3) and Section 7.8(a), amongst others, in which the General Partner is and remains responsible for all costs, expenses, obligations, liabilities, losses and damages incurred by the Limited Partners in connection with their rights thereunder including, without limitation, the matters set forth herein.

This Notice of Default is also being sent to the Guarantors, as guarantors of the obligations and liabilities arising under the Partnership Agreement on the part of the General Partner, pursuant to the terms of the Guaranty, to demand that the Guarantors immediately cure or cause to be cured the defaults of the General Partner as described above. Please know that the Partnership and the Limited Partners further intend to avail themselves of any and all benefits, rights, remedies, privileges, powers and recourses available to each, respectively, under the Partnership Agreement or otherwise against the Guarantors.

Neither this Notice of Default nor any previous or contemporaneous correspondence or other communications (including all communications directly from or on behalf of the Limited Partners) is intended to be, nor should it be construed as, a waiver of any rights, benefits, agreements, remedies or recourses to which any of the Limited Partners may be entitled with respect to any breaches or defaults that have occurred or may occur under the Partnership Agreement, or otherwise, or as consent or acquiescence to any acts or omissions. Each of the Limited Partners further continues to reserve any and all rights, remedies, agreements, benefits and recourses available to it under the Partnership Agreement or any other agreement, document or instrument (including, without limitation, the Guaranty and any Project Document) to which any of the Limited Partners is a party or possesses rights as a direct or third party beneficiary, or otherwise at law or in equity, together with any and all claims, counterclaims or defenses the Limited Partners may have under the Partnership Agreement or otherwise at law or in equity in connection with any negligence, misconduct, or otherwise on the part of General Partner. The Limited Partners further continue to reserve the right to seek recovery of any and all costs, expenses, obligations, liabilities, losses, damages and other recoverable amounts, whether or not demanded hereunder, including, without limitation, any actual, punitive or other damages against General Partner, the Guarantors and/or any other responsible party.

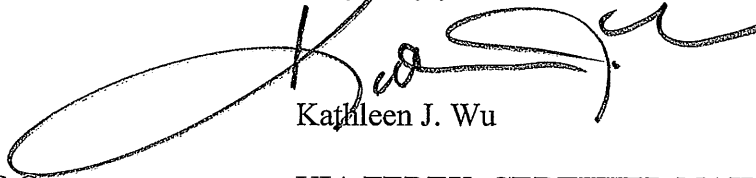
If any party who receives this Notice of Default is a debtor in a bankruptcy subject to the provisions of the United States Bankruptcy Code (Title 11 of the United States Code) (the "Code"), this Notice of Default is merely intended to be written notice that formal demand has

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been made in compliance with the Partnership Agreement and applicable law. This Notice of Default is not an act to collect, assess or recover a claim against you, nor is this Notice of Default intended to violate any provisions of the Code. Any and all claims that the Limited Partners assert against General Partner or Guarantors will be properly asserted in compliance with the Code in your respective bankruptcy proceedings.

Your most urgent attention to these important matters is respectfully requested.

Very truly yours,



Kathleen J. Wu

cc: Chaiken & Chaiken, P.C.
5801 Tennyson Parkway, Suite 440
Plano, Texas 75024
Attn: Kenneth B. Chaiken, Esq.

VIA FEDEX, CERTIFIED MAIL,
RETURN RECEIPT REQUESTED,
U.S. MAIL AND EMAIL
(kchaiken@chaikenlaw.com)

Rene O. Campos
603 W 8th Street
Austin, Texas 78701

VIA FEDEX, CERTIFIED MAIL,
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AND U.S. MAIL

2013 Travis Oak Creek Developer, Inc.
603 W 8th Street
Austin, Texas 78701
Attn: Rene O. Campos

VIA FEDEX, CERTIFIED MAIL,
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Chula Investments, Ltd.
603 W 8th Street
Austin, Texas 78701
Attn: Rene O. Campos

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Mr. David Hasselwander
Joy O'Brien, Esq.

VIA EMAIL
VIA EMAIL